



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

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GOVERNOR

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STATE TREASURER

## Department of Treasury Fee Charges and Retirement Fees Methodology

### Treasury Fees:

Pursuant to Section 931 (1) Department of Treasury shall provide a report detailing the proposed Treasury Fee assessed to each fund that receives common cash earnings or other investment income. The report shall include the methodology for determining the fee.

Treasury Fees are calculated by multiplying the basis points, determined by activity level by the Bureau of Investments and the total value of state managed investments for each fund.

- There are four levels of activity “tiers” defined by the Bureau of Investments, based on the level of management effort required by each agency/ fund.
  - Tier 1= 2 basis points
  - Tier 2= 3 basis points
  - Tier 3= 5 basis points
  - Tier 4= 8 basis points
- The state managed investment value is the fund’s average daily balance plus the value of non-cash investments

### Retirement Fees

Pursuant to Section 904(3) Department of Treasury shall prepare a report with the fees charged against retirement accounts managed by the Treasury’s Bureau of Investments. The report shall include the methodology for determining the fee.

Investment fees are calculated using by collecting the average daily balance of each managed fund for each month within the prior fiscal year. For example, for FY22, balances from FY21 are used. These monthly balances are then used to determine an average balance for each fund for the prior fiscal year.

After determining the average balance, the Retirement Funds (fund 1408) appropriation is used to determine the total fee charged across all managed funds. The fee is then spread proportionally across managed funds according to the percent of the overall portfolio each represents<sup>1</sup>.

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<sup>1</sup> The fee for the Legislative Retirement system is adjusted using costs associated with BOI’s Administration, Fixed Income, and Accounting areas to reflect services performed that are different than the other managed funds.

The estimated proposed fees attached reflect this calculation. Because, Section 904(1) requires Treasury to return fee revenue that exceeds actual expenses, the fee may be reduced if Treasury expends less than the appropriated amount.

**Michigan Department of Treasury  
FY 2023 Treasury Fees by Agency**

Agency	Fund	SubFund	Description	FY23 Recommended Treasury Fee	Total for Agency	Agency Name
111	1213	0	Attorney General's Operations Fund	800	800	Attorney General
171	1201	0	Countercyclical Budget and Economic Stabilization Fund	190,800		
171	1541	0	Drinking Water Declaration of Emergency Reserve Fund	100		
171	1581	0	Michigan Infrastructure Fund	2,200	193,100	DTMB - OFM
171	2442	4402	SSGIF Active Dental	8,200		
171	2442	4403	SSGIF Active Vision	4,500		
171	2442	4404	SSGIF Active Life	600		
171	2442	4405	Long Term Disability	37,600		
171	2442	4406	SSGIF Active Health	31,500		
171	2442	4409	SSGIF Flexible Spending	600		
171	2442	4410	SSGIF Retiree Dental	200		
171	2442	4412	SSGIF Retiree Health	15,600		
171	2881	SOM4	State of Michigan 457	300		
171	2882	S401	State of Michigan 401K	300		
171	2885	M457	MPERS 457	46,600		
171	2885	M45P	MPERS 457 PHF	46,000		
171	2886	DCRP	State of Michigan DCRP	300		
171	2900	M401	MPERS 401K	19,500		
171	2900	M40P	MPERS 401K PHF	22,400		
171	9000	9998	171 - Payroll Clearing Fund - Interest Bearing	27,500	261,700	Technology, Management & Budget
185	2080	0	Rural Jobs and Capital Investment Creation Program	200		
185	2178	0	Michigan Lighthouse Preservation Fund 376	200		
185	2285	0	Jobs for Michigan Investment Fund - Permanent Fund	35,200		
185	2676	0	Michigan Film Promotion Fund	700	36,300	Michigan Strategic Fund
186	1131	0	Safety Education and Training Fund	800		
186	1275	0	Asbestos Abatement Fund	300		
186	1477	0	Worker's Compensation Administrative Revolving Fund	300		
186	1539	0	First Responder Presumed Coverage Fund	400		
186	1548	0	Talent Investment Fund	800		
186	1587	0	Going Pro Talent Fund	1,600		
186	2201	0	Unemployment Obligation Trust Fund	1,500		
186	2813	0	Michigan Employment Security Act, Contingent Fund	35,200		
186	2870	0	Silicosis and Dust Disease Fund	200		
186	2874	0	Secondary Injury Fund	1,700		
186	2880	0	Self-Insurers Security Fund	4,700		
186	2883	Total	Bankrupt Workers Fund	2,400	49,900	Labor and Economic Opportunity
231	1230	0	Children's Protection Registry Fund	200		
231	1464	0	Transportation Administration Collection Fund	3,500		
231	1544	0	Motorcycle Safety and Education Awareness Fund	100		
231	3301	0	HAVA State Match	100		
231	3405	0	HAVA Title 1, Sec 101	200		
231	3407	0	HAVA Election Security Fund	4,600		
231	5219	0	Thomas Daley Gift of Life Fund	100	8,800	State
270	2241	0	Fantasy Contest Fund	200		

Agency	Fund	SubFund	Description	FY23 Recommended Treasury Fee	Total for Agency	Agency Name
270	2242	0	Internet Gaming Fund	4,000		
270	2243	0	Internet Sports Betting Fund	200	4,400	Gaming Control Board
271	1219	Total	TBP18 and TBP19	200		
271	1316	0	Land Reutilization Fund	900		
271	1483	0	Homeowner Protection Fund	800		
271	1485	Total	Delinquent Property Sales Proceeds Year 2020 and 2021	400		
271	1491	1212	Health Insurance Claims Assessment Revenue	500		
271	1491	Total	Health Insurance Claims Assessment Funds	500		
271	1541	0	Drinking Water Declaration of Emergency Reserve Fund	1,200		
271	1548	0	Talent Investment Fund	100		
271	1555	0	Marihuana Regulation Fund	12,300		
271	1561	1561	Insurance Provider Assessment Revenue	27,200		
271	1561	2561	Insurance Provider Assessment Administration Fund	700		
271	1566	0	Wrongful Imprisonment Compensation Fund	800		
271	1581	0	Michigan Infrastructure Fund	100		
271	1911	0	Reimburse Local Exchange Providers 911 Fund	4,900		
271	1912	0	Counties, Equally 911 Fund	400		
271	1913	0	Counties, Per Capita 911 Fund	700		
271	1914	0	Public Safety Answer Point (PSAP) Training 911 Fund	300		
271	2451	0	School Loan Revolving Fund	408,000		
271	2509	SP01	State Park Revenue Bonds, Series 2002, NM, TE	200		
271	4012	0	City Income Tax, Trust Fund 904	5,100		
271	4300	4300	Civil Filing Fee Fund	300		
271	4300	4301	Civil Filing Fee Fund - Judges Retirement	300		
271	4301	0	City Income Tax Fund	400		
271	4313	0	Justice System (Distribution) Fund	300	466,600	Treasury
275	1035	0	State Lottery Fund SR	151,900	151,900	Lottery
313	1168	0	Community District Education Trust Fund	2,200		
313	2122	0	School Aid Fund SR	210,400		
313	2454	0	School Mental Health and Support Services Fund	100		
313	2522	0	Promise Zone Fund	400	213,100	Education
335	3212	3803	Higher Ed Act of 1965, MI Gear Up	400	400	Higher Education - Grants
448	1548	0	Talent Investment Fund	13,200	13,200	Marshall Plan for Talent
472	5473	Total	Prisoner Accounts	4,700		
472	5474	Total	Prisoner Benefit Fund	2,800		
472	5475	PSF1	Prisoner Store Fund	300	7,800	Corrections
491	1139	1130	Children's Trust Fund Donations	200		
491	1139	9999	Children's Trust Fund	36,300		
491	1226	Total	Child Advocacy Centers Fund	200		
491	1299	Total	Low-Income Energy Assistance Fund	3,400		
491	1425	Total	Sexual Assault Victims' Prevention and Treatment Fund	900		
491	1487	Total	Healthy Michigan Fund	8,700		
491	1488	Total	Michigan Health Initiative Fund	1,000		
491	1489	Total	Compulsive Gaming Prevention Fund	700		
491	1491	Total	Health Insurance Claims Assessment Fund	5,900		
491	1541	Total	Drinking Water Declaration of Emergency Reserve Fund	4,700		
491	1551	0	Marihuana Regulatory Fund	100		
491	1561	0	Insurance Provider Fund	2,700		

Agency	Fund	SubFund	Description	FY23 Recommended Treasury Fee	Total for Agency	Agency Name
491	1905	Total	Crime Victims Rights Fund	8,300		
491	1910	Total	Medicaid Benefits Trust Fund	7,500		
491	2369	0	Second Injury Fund	500		
491	2939	0	Children's Trust Fund SR	3,800		
491	3160	9999	491 Generic	4,600		
491	5000	5120	Quality Assurance Assessment Escrow	400		
491	5200	5208	Gift Bequest Donation BSC	200		
491	5369	9999	Children with Special Needs Donations	19,000		
491	5869	0	Gifts, Bequests and Deposits Investment Fund	400	109,500	Health and Human Services
511	1018	0	Military Family Relief Fund	600		
511	1115	0	Michigan Veteran's Trust Fund	57,700		
511	1343	0	Michigan National Guard Armory Construction Fund	400		
511	1522	0	Michigan National Guard Tuition Assistance Fund	1,800		
511	1620	0	County Veteran Service Fund	1,100		
511	5215	0	Veterans' Homes Post and Posthumous Funds	500	62,100	Military and Veterans Affairs
551	1200	0	Other State Restricted Revenues	200		
551	1216	0	Auto Theft Prevention Fund	1,300		
551	1255	0	Disaster and Emergency Contingency Fund	1,800		
551	1263	0	Drunk Driving Prevention and Training Fund	100		
551	1341	0	Michigan Justice Training Fund	1,100		
551	1358	0	Narcotics-Related Forfeiture Revenue	1,000		
551	1438	0	State Forensic Laboratory Fund	200		
551	1462	0	Traffic Law Enforcement and Safety Fund	4,200		
551	1466	0	Trooper School Recruitment Fund	1,100		
551	1551	0	Marihuana Regulatory Fund	200		
551	1917	0	State Police Dispatch Operator 911 Fund	200		
551	3226	0	DOJ, Interest Bearing	700		
551	3228	0	Forfeiture Revenue	100		
551	3249	0	DOJ, Interest Bearing - CARES Act	2,900		
551	5070	0	Forensic Science Fund	100	15,200	State Police
591	1114	0	State Aeronautics Fund	3,700		
591	1116	0	State Trunkline Fund	89,500		
591	1118	0	Blue Water Bridge Fund	16,300		
591	1120	0	Comprehensive Transportation Fund	50,800		
591	1120	Total	Mirlap Loans	200		
591	1581	0	Michigan Infrastructure Fund	100		
591	2017	0	Local Agency Wetland Mitigation Bank Fund	1,000		
591	2018	0	Movable Bridge Fund	3,000		
591	2116	0	State Trunkline Fund SR	47,200		
591	2116	1205	SIB Loan	900		
591	2156	2556	591 STF 2020 Rebuilding Michigan Bonds	208,000		
591	2156	2656	591 STF 2021 Rebuilding Michigan Bonds	35,900		
591	2156	2956	STF 2011 BONDS - STATE	400		
591	2160	0	Rail Infrastructure Loan Fund	1,300		
591	2160	2106	591 Mirlap Loan - Internal	500		
591	2216	0	Economic Development Fund	20,000		
591	2316	0	Local Bridge Fund	7,000		
591	2320	0	Rail Freight Fund	2,500		

Agency	Fund	SubFund	Description	FY23 Recommended Treasury Fee	Total for Agency	Agency Name
591	2501	G003	Combined State Trunkline Bond & Interest Redemption Fund	200		
591	2501	S003	STF 2005 Refunding Bonds	100		
591	2501	S011	STF 2020A Refunding Bonds	100		
591	2501	S012	STF 2020B Bonds	200		
591	2511	2411	Mackinac Bridge Authority	32,200		
591	3114	0	Federal Aid, Transportation Programs, Aero, FAA	4,100		
591	3116	0	Federal Aid, Transportation Programs, STF FHWA	10,900		
591	3120	0	Federal Aid, Transportation Programs, CTF, FTA	1,400		
591	3130	0	Federal Aid, Transportation Programs, CTF, FRA	300		
591	3156	3356	Jobs Today Bonds - Federal	12,500		
591	3156	3456	591 STF 2008 Bonds-Federal	3,800		
591	3156	3956	STF 2011 Bonds - Federal	300		
591	3899	0	Federal Aid, Transportation Programs, TRTF	2,400		
591	4114	0	Local Funds, Aero	1,600		
591	4116	0	Local Funds, STF	1,300		
591	4899	0	Local Funds, TRTF	8,600		
591	5116	0	Private Restricted Contributions	1,100		
591	6191	0	IDT from MTF to STF, Asset Management Council	300		
591	6193	0	IDT from MTF to STF, Highway Services	800		
591	6195	0	IDT from MTF to STF, Rail Grade Crossing	2,700		
591	6196	0	IDT from MTF to STF	400		
591	6862	0	IDG for Accounting Service Center User Charges	200	573,800	Transportation
635	2477	0	Homeowner Protection Fund 377	100		
635	3001	ERA1	ARP Emergency Rental Assistance -ERA	9,500	9,600	Michigan State Housing Develop Authority
636	2381	0	Land Bank Fast Track Fund	4,300	4,300	State Land Bank Authority
641	1138	0	Construction Code Fund	5,400		
641	1218	0	Boiler Inspection Fund	200		
641	1254	0	Direct Shipper Enforcement Revolving Fund	200		
641	1282	0	Fireworks Safety Fund	1,700		
641	1297	0	Health Professions Regulatory Fund	7,500		
641	1299	0	Low-Income Energy Assistance Fund	3,900		
641	1322	0	Licensing and Regulation Fund	700		
641	1342	0	Marihuana Registry Fund	7,400		
641	1350	0	Mobile Home Code Fund	1,100		
641	1365	0	Nurse Professional Fund	500		
641	1370	0	PMECSEMA Fund	1,000		
641	1398	0	Refined Petroleum Fund	300		
641	1418	0	Securities Investor Education and Training Fund	200		
641	1453	0	Survey and Remonumentation Fund	1,600		
641	1454	0	Tax Tribunal Fund	100		
641	1551	0	Marihuana Regulatory Fund	3,400		
641	1555	0	Marihuana Regulation Fund	3,500		
641	2119	0	Restructuring Mechanism Assessments	100		
641	2193	0	Utility Consumers Representation Fund	600		
641	2330	0	Liquor Purchase Revolving Fund	27,700	67,100	Licensing and Regulatory Affairs
651	1217	0	Bank Fees	400		
651	1223	0	Captive Insurance Regulatory and Supervision Fund	200		
651	1248	0	Credit Union Fees	400		

Agency	Fund	SubFund	Description	FY23 Recommended Treasury Fee	Total for Agency	Agency Name
651	1251	0	Deferred Presentment Service Transaction Fees	500	1,500	Insurance and Financial Service
751	1112	Total	Game and Fish Protection Fund (Lifetime License Trust Fund)	4,900		
751	1117	0	Michigan State Waterways Fund	8,700		
751	1124	0	Game and Fish Protection Trust Fund GP	254,300		
751	1125	0	Park Improvement Fund	10,300		
751	1126	0	Forest Development Fund	10,500		
751	1129	0	Michigan Natural Resources Trust Fund	654,700		
751	1130	0	Michigan State Park Endowment Fund	307,400		
751	1143	0	Nongame Fish and Wildlife Trust Fund	4,600		
751	1271	0	Environmental Protection Fund	500		
751	1284	0	Forest Land User Charges	200		
751	1315	Total	Land Exchange Facilitation Funds	800		
751	1581	0	Michigan Infrastructure Fund	600		
751	2012	0	Lifetime License Trust Fund	300		
751	2212	0	Deer Habitat Reserve	600		
751	2217	0	Marine Safety Fund	800		
751	2225	0	Local Public Recreation Facilities Fund	1,200		
751	2262	0	Forest Recreation Account	1,100		
751	2263	0	Off-Road Vehicle Safety Education Fund	200		
751	2264	0	Permanent Snowmobile Trail Easement Fund	1,200		
751	2312	0	Fisheries Settlement	200		
751	2325	0	Recreation Passport Fees	3,900		
751	2362	0	Recreation Improvement Account	600		
751	2363	0	Off-Road Vehicle Trail Improvement Fund	3,600		
751	2412	0	Turkey Permit Fees	200		
751	2464	0	Snowmobile Trail Improvement Fund	2,900		
751	2512	0	Waterfowl Hunt Stamp	900		
751	2812	0	Wildlife Management Public Education Fund	300		
751	2924	0	Michigan State Waterways Fund, Federal	7,700		
751	3117	0	Federal National Forest Timber Fund	100		
751	3126	0	Federal National Forest Timber Fund	1,200		
751	5143	0	Nongame Wildlife Fund, Private **Kirtland's Warbler Dedicated Fund 1144**	1,300	1,285,800	Natural Resources
761	1209	0	Air Emissions Fees	1,100		
761	1219	0	Brownfield Development Fund	200		
761	1270	0	Environmental Pollution Prevention Fund	700		
761	1291	0	Great Lakes Protection Fund	400		
761	1292	0	Groundwater Discharge Permit Fees	200		
761	1314	0	Land and Water Permit Fees	800		
761	1336	0	Medical Waste Emergency Response Fund	100		
761	1363	0	NPDES Fees	200		
761	1367	0	Oil and Gas Regulatory Fund	100		
761	1368	0	Orphan Well Fund	300		
761	1398	0	Refined Petroleum Fund	8,000		
761	1407	0	Retired Engineers Technical Assistance Program Fund	100		
761	1415	0	Scrap Tire Regulatory Fund	2,300		
761	1421	0	Septage Waste Program Fund	300		
761	1426	0	Small Business Pollution Prevention Revolving Loan Fund	400		
761	1429	0	Solid Waste Management Fund, Staff Account	1,000		

Agency	Fund	SubFund	Description	FY23 Recommended Treasury Fee	Total for Agency	Agency Name
761	1432	0	Clean Michigan Initiative, Contaminated Sediments	800		
761	1449	0	Stormwater Permit Fees	200		
761	1450	0	Strategic Water Quality Initiatives Fund	2,200		
761	1497	0	Landfill Maintenance Trust Fund Corpus	100		
761	1498	0	Solid Waste Management Fund Perpetual Care Account	300		
761	1510	0	Aquifer Protection Revolving Fund	100		
761	1526	0	Energy Efficiency and Renewable Energy Revolving Loan Fund	4,300		
761	1532	0	Clean Michigan Initiative, Nonpoint Source	200		
761	1533	0	Clean Michigan Initiative, Response Activities	1,700		
761	1541	0	Drinking Water Declaration of Emergency Reserve Fund	300		
761	1564	0	Underground Storage Tank Cleanup Fund	20,500		
761	1568	0	Tech Enhanced Naturally Occurring Radioactive Material	200		
761	1581	0	Michigan Infrastructure Fund	900		
761	1610	0	Renew Michigan Fund	19,900		
761	2236	0	Cleanup and Redevelopment Fund	9,800		
761	2336	0	Cleanup and Redevelopment Trust Fund	3,900		
761	2436	0	Community Pollution Prevention Fund	3,600		
761	2536	0	Environmental Response Fund	2,700		
761	2636	0	Revitalization Revolving Loan Fund	600		
761	2736	0	State Site Cleanup Fund	700		
761	2836	0	Natural Resources Damages	700		
761	2890	0	Environmental Quality Deposits Fund	600	90,500	Environment, Great Lakes, and Energy
791	1206	0	Agricultural Preservation Fund	1,600		
791	1208	0	Agriculture Licensing and Inspection Fees	1,500		
791	1249	0	Dairy and Food Safety Fund	2,000		
791	1287	0	Freshwater Protection Fund	900		
791	1289	0	Gasoline Inspection and Testing Fund	900		
791	1398	0	Refined Petroleum Fund	100		
791	1484	0	Private Forestland Enhancement Fund	200		
791	1563	0	Industrial Hemp Licensing and Registration Fund	400	7,600	Agriculture and Rural Development
950	1236	0	Community Dispute Resolution Fund	500		
950	1260	0	Drug Court Fund	500		
950	1262	0	Drunk Driving Fund	300		
950	1311	0	Judicial Technology Improvement Fund	400		
950	1312	0	Juror Compensation Fund	4,000		
950	1340	0	Judicial Electronic Filing Fund	1,800		
950	1435	0	State Court Fund	800	8,300	Judiciary
<b>Grand Totals</b>				<b>3,643,300</b>		